

COTTON MARKET ON BETTER SPOT BASIS

Shows Slight Irregularity—At Close Prices Gain Up to 24 Points Net.

The cotton market was irregular in a small way yesterday and closed but little changed from Thursday's final bids after a gain of about 20 to 37 points at one time in the afternoon. The general market situation was not much changed. The principal bullish feature was probably strength of securities and foreign exchange, although private reports telling of a better spot basis in the South and an improved Liverpool ton undoubtedly created some new buying. The latter was attributed to more active demand in the Manchester yarn and cloth market. The list was under scattered pressure early in the day, down to 20 to 26 cents lower than about the day's bottom level. The initial drop was due to pressure from the South and Wall Street, but demand from commission houses and the trade increased sufficiently after the call to rally the market.

The issue of ten to fifteen January notices affected the market but little. It was again the case of the market being too strong. The wholesale dry goods trade reported the "atmosphere clearing" and more interest shown by retailers to place orders for the spring. The Liverpool market was somewhat erratic. At midday its prices were better than due, but at the local opening Liverpool futures were little changed from their Thursday finale. A better spot business was evident.

A part of yesterday's business represented evening up by local professionals who desired to remain away from the market pending further developments, which accounted for much irregularity. Some interest was shown in predictions of December domestic consumption. Among the Government reports to be issued shortly will be one showing the total ginned prior to the end of this year. The market will remain on Monday. Late in the day prices eased sharply from the high level. The final market was unchanged to 24 points net higher. Local spot was up 25 points at 16.75 cents.

Ranges of prices:

Open. High. Low. Close. Day.
January..... 14.75 15.81 14.50 15.17
March..... 15.65 16.44 14.92 15.30 T 15.17
May..... 14.95 15.45 14.85 15.18 22.15 15.15
July..... 15.95 15.55 15.02 15.45 23.43 15.23
October..... 15.12 15.80 15.12 15.40 T 15.23

NEW ORLEANS MARKET.

NEW ORLEANS, Jan. 7.—Prices moved evidently fairly broad range in cotton and cottonseed, but continued to show the market well under the close of yesterday at one time, while at the time of the greatest decline, the market will remain on Monday. The close, however, was without any decided trend, being a point down to ten points on net for the day. The close was 14.46c., May, 14.62c.; July, 14.80c.; October, 14.82c.

SOUTHERN SPOTS.

Norfolk steady, 25 higher, at 14.75; sales, 14.12; sales, 13. Memphis steady, unchanged, at 14.00; sales, 14.00; sales, 4.76 bales. Little Rock quiet, unchanged at 14c. sales, 500. Dallas steady, unchanged at 14c. sales, 500. Fort Worth, firm, unchanged, at 13.50c. sales, 500. Fort Worth steady, unchanged at 13.65c. sales, 2,070 bales. Galveston, 1.75c. New Orleans steady, unchanged at 14c. sales, 1,510 bales. Savannah steady, 25 higher, at 15.30c.; sales, 110 bales.

LIVERPOOL CARDS.

Spot cotton in improved demand at 2 points above; average 10.17c.; sales, 3.00c.; American, 2.60c.; imports, 5,000, all American; tenders, new docket, 1,000 bales. Futures open, 10.17c.; sales, 3.00c.; average 10.17c.; sales, 110 bales. London, 14.40c.; May, 14.60c.; July, 15.20c.; October, 15.10c.; November, 14.80c.; December, 14.80c.; January, 14.80c.; October, 14.82c.

LIVERPOOL STATISTICS.

LIVERPOOL, Jan. 7.—Weekly cotton statistics: Imports, 44,800,000; American, 708,000; exports, 119,000; American, 11,000; exports, 1,000; sales, 13,000; American, 35,000; exports, 1,000; sales, 13,000; American, 11,000; quantity, about all kinds, 194,000; American, 148,000.

COTTON STATISTICS.

Yes. Last. Net
Year. Wkly. Wkly. Year.
Port receipts..... 8.25 8.75 8.50 8.50 8.50
Mar. 8.90 8.95 8.90 8.12 9.17
July 9.00 9.30 9.35 9.32 9.49
August 9.50 9.52 9.50 9.45 9.65

LANCASHIRE COTTON MILLS PROSPEROUS

LONDON, Jan. 7.—Two hundred and fifty Lancashire cotton mills, with a total capital of \$10,000,000, paid in 1920 £25,000,000 in dividends, according to a report issued by the American Chamber of Commerce here-to-day. One mill paid 425 per cent. The net declines in 387 representative firms in the London Stock Exchange during the last year have been aggregated £315,000,000, the report states.

The total capital issues of the year, excluding Government loans, exceeded £384,000,000, against £27,000,000 in the preceding year. New issues in December were £8,000,000, against £33,000,000 in November.

CONSOLIDATED EXCHANGE.

Sentiment throughout yesterday on the Consolidated Stock Exchange trading was positively optimistic, and there was little loss of substance despite a drift of tafing sales, induced by rapid general advances, were encountered in its final half hour. Gains of active industrials ranged from two to more than seven points, and of rails averaged one to two per cent. Numerous minor oils, rails and motors were bid up to high levels for recent months. Final figures were moderately below the day's high marks.

PRODUCE.

BUTTER—Creamery, higher than extras, lbs. 57c. to 60c.; No. 2, 56c. to 58c.; No. 3, 55c. to 57c.; No. 4, 54c. to 56c.; No. 5, 53c. to 55c.; No. 6, 52c. to 54c.; No. 7, 51c. to 53c.; No. 8, 50c. to 52c.; No. 9, 49c. to 51c.; No. 10, 48c. to 50c.; No. 11, 47c. to 49c.; No. 12, 46c. to 48c.; No. 13, 45c. to 47c.; No. 14, 44c. to 46c.; No. 15, 43c. to 45c.; No. 16, 42c. to 44c.; No. 17, 41c. to 43c.; No. 18, 40c. to 42c.; No. 19, 39c. to 41c.; No. 20, 38c. to 40c.; No. 21, 37c. to 39c.; No. 22, 36c. to 38c.; No. 23, 35c. to 37c.; No. 24, 34c. to 36c.; No. 25, 33c. to 35c.; No. 26, 32c. to 34c.; No. 27, 31c. to 33c.; No. 28, 30c. to 32c.; No. 29, 29c. to 31c.; No. 30, 28c. to 30c.; No. 31, 27c. to 29c.; No. 32, 26c. to 28c.; No. 33, 25c. to 27c.; No. 34, 24c. to 26c.; No. 35, 23c. to 25c.; No. 36, 22c. to 24c.; No. 37, 21c. to 23c.; No. 38, 20c. to 22c.; No. 39, 19c. to 21c.; No. 40, 18c. to 20c.; No. 41, 17c. to 19c.; No. 42, 16c. to 18c.; No. 43, 15c. to 17c.; No. 44, 14c. to 16c.; No. 45, 13c. to 15c.; No. 46, 12c. to 14c.; No. 47, 11c. to 13c.; No. 48, 10c. to 12c.; No. 49, 9c. to 11c.; No. 50, 8c. to 10c.; No. 51, 7c. to 9c.; No. 52, 6c. to 8c.; No. 53, 5c. to 7c.; No. 54, 4c. to 6c.; No. 55, 3c. to 5c.; No. 56, 2c. to 4c.; No. 57, 1c. to 3c.; No. 58, 1c. to 2c.; No. 59, 1c. to 2c.; No. 60, 1c. to 2c.; No. 61, 1c. to 2c.; No. 62, 1c. to 2c.; No. 63, 1c. to 2c.; No. 64, 1c. to 2c.; No. 65, 1c. to 2c.; No. 66, 1c. to 2c.; No. 67, 1c. to 2c.; No. 68, 1c. to 2c.; No. 69, 1c. to 2c.; No. 70, 1c. to 2c.; No. 71, 1c. to 2c.; No. 72, 1c. to 2c.; No. 73, 1c. to 2c.; No. 74, 1c. to 2c.; No. 75, 1c. to 2c.; No. 76, 1c. to 2c.; No. 77, 1c. to 2c.; No. 78, 1c. to 2c.; No. 79, 1c. to 2c.; No. 80, 1c. to 2c.; No. 81, 1c. to 2c.; No. 82, 1c. to 2c.; No. 83, 1c. to 2c.; No. 84, 1c. to 2c.; No. 85, 1c. to 2c.; No. 86, 1c. to 2c.; No. 87, 1c. to 2c.; No. 88, 1c. to 2c.; No. 89, 1c. to 2c.; No. 90, 1c. to 2c.; No. 91, 1c. to 2c.; No. 92, 1c. to 2c.; No. 93, 1c. to 2c.; No. 94, 1c. to 2c.; No. 95, 1c. to 2c.; 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